IN THE HIGH COURT OF BOMBAY AT GOA

CIVIL APPLICATION NO. 75 OF 2005

M/S GANGADHAR N.AGRAWAL,MARGAO GOA. ....Applicants

Versus

MMTC LTD.,VASCO DA GAMA,GOA. ....Respondents

Shri Y.V.nadkarni, Advocate for the Applicant.

Mr.V.D. Pangam, Advocate for the Respondent.

Coram:- R. M. LODHA &
N. A. BRITTO, JJ.

Date:- 6th September, 2005

P.C.:

Heard.

The appellant-applicant has challenged the money decree. In this view of the matter we dispose of the Civil Application by the following Order :-

i) The appellant-applicant shall deposit the decretal amount as per the Judgment and Decree dated 11/12/2003 with the Registrar of this Court within four weeks from today.

ii) The decree holder shall be at liberty to withdraw the said amount on furnishing a Bank Guarantee/Solvent Surety to the satisfaction of the Registrar within four weeks from the date of such deposit being made. In case the amount is not deposited by the appellant/applicant within the time aforementioned, the decree holder shall be entitled to execute the decree. On the other hand, if the amount so directed is deposited by the applicant/appellant, execution of the decree shall remain stayed.

iii) In the event of the decree holder not withdrawing the amount by furnishing Bank Guarantee/Solvent Surety within the time afore directed, the Registrar shall invest the said amount in fixed deposit of a Nationalised Bank initially for a period of two years, and renewable thereafter for the said period each time until disposal of the appeal.

Civil Application stands disposed of.

R. M. LODHA, J.

N. A. BRITTO, J.